

News Release

BAYSHORE RECYCLING

75 Crows Mill Road, Keasbey, NJ 08832

FROM: The Marcus Group
300 Lighting Way
Secaucus, NJ 07094

Contact: John McKeegan or
Denyse Dabrowski
201-902-9000

FOR IMMEDIATE RELEASE: August 3, 2005

Old Ship Learns New Trick in NJ Harbor

Retired Carrier Ship Makes Project to Clean Dredged Materials Possible

KEASBEY, N.J. - The Algocen, a retired 730 foot Great Lakes bulk carrier ship, docked today at Bayshore Recycling where it will launch unique projects to clean material dredged from Newark Bay and process it as beneficial use construction materials.

The Algocen will be an important step in federally and state sponsored two-year demonstration projects to clean or decontaminate sediments from the bay and identify a market to sell the material for construction use. The carrier ship will be used to screen the sediment for large debris, press it to remove water, and store it before processing.

This is the first time a retired ship has been used as part of a process to clean contaminated dredged materials from the harbors of New York and New Jersey.

Each year, between four and six million cubic yards of sediment must be dredged from the bay to keep its depth at least 40 feet to permit safe navigation and commerce. An estimated 2.3 million cubic yards per year of the dredged sediment is not suitable for ocean placement because of concentrations of heavy metals, organic compounds, and other chemical constituents.

"Dredging the sediments occurs much faster than technologies can clean the contaminants for beneficial uses," said David Carabetta, President of Norlite Corp. of Cohoes, NY, which is a partner with Bayshore Recycling in one of the demonstration projects. "The Algocen allows storage of the sediment in an area close to the dredging in the bay and the decontamination processing at Bayshore Recycling."

The Algocen was purchased by Bayshore Recycling and will be moored at its waterfront recycling facility. The six holds of the ship are capable of storing more than the 35,000 cubic yards of dredged material to be tested in these projects. When it operated along the Great Lakes, the holds typically were used to transport grain and iron ore.

"The arrival of the ship is a major milestone in demonstrating different technologies that can decontaminate dredged materials to produce environmentally acceptable and beneficial use products at an affordable cost," said Valerie Montecalvo, President of Bayshore Recycling. The

company processes construction debris for resale as material for new roads as well as other commercial uses.

-more-

Old Ship Learns New Trick in NJ Harbor Continued - 2 -

“Dredging is not only an issue for shipping lanes. Small marinas and recreational boating channels often are unable to dredge due to lack of disposal sites,” Montecalvo said. “By cleaning the sediment in a relatively low cost way and identifying a market for its sale, we hope to encourage more dredging without risk to the air, land or water.”

Bayshore Recycling will be home to two demonstration projects: one by BioGenesis Washing BGW, LLC of Milwaukee, Wis. will decontaminate the dredged material to produce topsoil; Baycycle, a joint venture of Bayshore Recycling and Norlite, will process the sediment for use as lightweight aggregate for construction. A third company, Endesco Clean Harbors of Des Plaines, Ill. will use the Algocen for storage before transporting the dredged material to its location in Bayonne, N.J. for decontamination. Bayshore Recycling will help evaluate markets to sell the treated materials.

“Facilities for decontamination technologies demonstrations, like Bayshore Recycling, are essential to find new, successful, environmentally-sound treatment options for dredged material,” said Cindy Zipf, Executive Director of Clean Ocean Action, a coalition of environmental and fishing groups that campaigned to end ocean dumping of contaminated dredged material. “We believe these projects, if successful, can be an important development that can allow future commerce by continuing to dredge the ports, but without risk to the environment.”

The demonstration projects receive funding support from the U.S. Environmental Protection Agency - Region 2, New York and the New Jersey Department of Transportation, Office of Maritime Resources. The projects also receive project management and research support from the U.S. Department of Energy, Brookhaven National Laboratory, and regional research support from Rutgers University Center for Advanced Infrastructure and Transportation and Montclair State University. These agencies and universities work together to demonstrate different innovative technologies for decontaminating dredged materials to produce environmentally acceptable, beneficial use products at an affordable cost.

Public participants in the program are Clean Ocean Action, Raritan Riverkeeper, Edison Wetlands Association, and the NY/NJ Baykeeper.

About Bayshore Recycling Corp

Located in the Keasbey section of Woodbridge, NJ, Bayshore Recycling Corporation has since 1995 mitigated the growing dilemma of construction debris disposal. Bayshore is a New Jersey Department of Environmental Protection licensed Class-B recycling facility, allowing for the acceptance and processing of concrete, asphalt, brick, block, and slag into reusable construction materials. www.bayshorerecycling.com.

About The Algocen

Former owner: Algoma Central Corporation

Holds capacity (including hatches): 1,300,838 cubic feet, 48,179 cubic yards

Type: Great Lakes Bulk Carrier

Former Class: Lloyd's Register of Shipping 100 A1 Great Lakes and St. Lawrence River
Service, LCM

Length: 730 feet

Beam: 75 feet

Depth: 39 feet, 8 inches

###